

SUNDARAM-CLAYTON LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

PART I
STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2014

(Rs.in Crores)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous accounting year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)					(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
1 Income from Operations						
(a) Net sales / Income from operations (net of excise duty)	325.18	335.01	300.13	967.14	842.70	1163.35
(b) Other Operating Income	10.00	9.87	9.09	29.34	24.31	33.41
Total Income from operations (net)	335.18	344.88	309.22	996.48	867.01	1196.76
2. Expenditure						
a. Cost of materials consumed	175.97	182.86	162.70	512.46	438.06	596.10
b. Changes in inventories of finished goods, work-in-process and stock-in-trade	(4.89)	(4.10)	(7.97)	(4.07)	(2.34)	(1.62)
c. Employee benefits expense	48.86	47.53	38.34	141.51	116.60	155.20
d. Depreciation and amortisation expense	15.20	14.34	13.35	44.01	39.12	53.21
f. Other expenses	85.88	83.87	88.57	254.34	239.95	339.04
g. Total	321.02	324.50	294.99	948.25	831.39	1141.93
3. Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	14.16	20.38	14.23	48.23	35.62	54.83
4. Other income	6.10	0.61	17.90	27.23	34.99	35.78
5. Profit from ordinary activities before finance costs & Exceptional items (3+4)	20.26	20.99	32.13	75.46	70.61	90.61
6. Finance Costs	9.89	10.26	7.56	29.43	26.43	35.65
7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)	10.37	10.73	24.57	46.03	44.18	54.96
8. Exceptional Item net - Income / (Expense)	-	-	-	-	-	5.83
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	10.37	10.73	24.57	46.03	44.18	60.79
10. Tax expense	2.07	3.67	1.40	7.38	2.95	7.13
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	8.30	7.06	23.17	38.65	41.23	53.66
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit (+) / Loss(-) for the period (11+12)	8.30	7.06	23.17	38.65	41.23	53.66
14. Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	333.51
16. Earnings Per Share (EPS) of Rs.5/- each						
(i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	4.09	3.49	11.46	19.10	20.86	27.00
(ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	4.09	3.49	11.46	19.10	20.86	27.00

PART II
SELECT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2014

A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	50,58,025	50,58,025	50,58,025	50,58,025	50,58,025	50,58,025
- Percentage of shareholding	25	25	25	25	25	25
2 Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b) Non - encumbered						
- Number of shares	1,51,74,060	1,51,74,060	1,51,74,060	1,51,74,060	1,51,74,060	1,51,74,060
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	75	75	75	75	75	75
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed off during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

- The operations of the Company relate to only one segment viz., automotive components.
- The board at its meeting held on 4th February 2015 declared an interim dividend of Rs.9/- per share (180%) absorbing a sum of Rs.18.21 Crore for the year 2014-15 and the same will be paid to those shareholders who hold shares in physical form and/or in electronic form and whose names appear in the register of members and/or depositories respectively, as at the close of working hours on 10th February 2015 (record date). The company has set off its dividend distribution tax payable (in full) under section 115-O (1A) of the Income Tax Act, 1961 against the dividend distribution tax paid by one of its subsidiary companies on the dividend declared.
- The above unaudited financial results were reviewed and recommended by the audit committee and approved by the board of directors at their respective meetings held on 4th February 2015 and limited review of the same has been carried out by the statutory auditors of the Company.
- During the quarter ended 31st December 2014, in accordance with Part A of Schedule II to the Companies Act, 2013 the Management, based on Chartered Engineer's technical evaluation, has reassessed the remaining useful life of assets with effect from 1st April 2014. As a result of the above, depreciation for the quarter is higher by Rs.1.07 Cr and for the period ended 31st December 2014 by Rs 2.45 Cr. Based on the transitional provisions as per Note 7(b) of Schedule II, an amount of Rs. 1.27 Cr (net of Deferred Tax) has been deducted from retained earnings.
- Other income for the quarter ended 31st December 2013 includes dividend income of Rs.17.72 Cr. For the current year, the dividend income of Rs.20.45 Cr will be received and recognised in the quarter ending 31st March 2015 as the subsidiary has declared interim dividend on 3rd February 2015.

For Sundaram-Clayton Limited

Place : Chennai
Date : 4th February 2015

Sd/-
Chairman



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

Old No.23, New No.4,
C.P. Ramaswamy Road,
Alwarpet, Chennai - 600 018.

Offices : Chennai - Bangalore - Madurai

Telephone { 044-2498 8762
044-2498 8463
044-5210 6952
E-mail : yessendes@vsnl.net

Date.....

The Board of Directors
Sundaram-Clayton Limited
"Jayalakshmi Estates",
No.29, Haddows Road,
Chennai – 600 006

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Sundaram-Clayton Limited, having its registered office at "Jayalakshmi Estates", No.29, Haddows Road, Chennai 600 006 for the period ended 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 4th February 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
FRN: 0042075

M Padhmanabhan
Partner
(Membership Number:F13291)

Place : Chennai
Date : 4/2/15